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Mr. W. Arthur Grotz, President  
Western Maryland Railway Company  
300 St. Paul Place  
Baltimore 2, Maryland

Dear Mr. Grotz:

Thank you very much for your letter of 1 February inviting me to speak at a luncheon or a dinner on 2 March in behalf of the United States Savings Bond Campaign.

I have been studying my schedule of commitments to see when I might be able to join you. Unfortunately, I find that there just does not seem to be any possibility of my getting to Baltimore on that date, much as I would like to do so. I sincerely appreciate your thoughtfulness in asking me to participate in your campaign and I would like to take this opportunity to wish you every success in your very worthy effort.

With kindest regards.

Sincerely,

Allen W. Dulles  
Director

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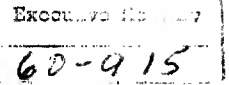
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## Western Maryland Railway Company

300 ST. PAUL PLACE, BALTIMORE 2, MD.

February 1, 1960

W. ARTHUR GROTZ  
PRESIDENT

Honorable Allen W. Dulles, Director  
Central Intelligence Agency  
2430 E Street, N. W.  
Washington, D. C.

Dear Mr. Dulles:

Secretary of The Treasury Anderson asked me and a number of other businessmen in Washington last week to head campaigns in each Federal Reserve Bank area for the intensive selling of United States Savings Bonds. I am responsible for the states covered by the Baltimore Branch of the Federal Reserve Bank and must get the leaders of business together early in March, preferably March 2, for a presentation of the importance and patriotic nature of this effort.

To emphasize the importance of sound Government financing in its international implications and the threats of an unsound policy, I know of no one who could speak to these business leaders as effectively as yourself. I would greatly appreciate your consenting to address a luncheon (or a dinner, if that would be more convenient to you) here in Baltimore on March 2. Would you be kind enough to let me know your pleasure by telephone? My telephone number is Mulberry 5-1700.

With my sincere regards,

Respectfully,

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3 February 1960

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MEMORANDUM FOR: Mr.

Recommend the Director not accept. United States Savings Bonds don't look too good to many people when Treasury Bills and Notes are available to yield around 5%.

STANLEY J. GROGAN  
Assistant to the Director

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